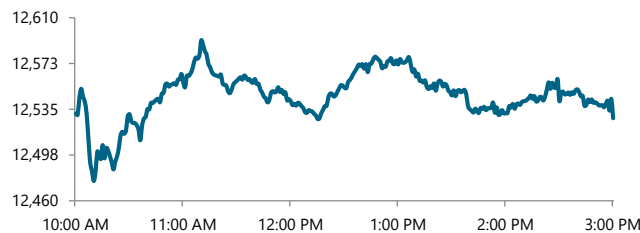


Daily Markets Overview

24 February 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,528	-0.3	0.4	11.0	23.1
Saudi (NOMUC)	25,409	1.6	0.7	-2.2	NA
Energy	6,214	2.9	6.2	12.7	25.3
Materials	7,689	0.6	-0.9	4.7	17.6
Capital Goods	7,395	0.1	-2.4	-2.0	17.3
Com. & Prof. Svc	4,627	1.2	0.7	4.1	NA
Transportation	5,476	-0.3	-2.2	4.6	NA
Cons. Durables & Apparel	6,146	0.3	-3.1	-3.2	44.5
Consumer Services	5,143	1.1	0.2	10.8	NA
Media	27,892	-0.7	-0.9	19.9	NA
Retailing	10,158	0.4	-0.9	3.2	38.4
Food & Staples Retailing	9,272	0.5	-0.9	1.7	7.4
Food & Beverages	4,999	-0.3	-1.3	3.4	NA
Health Care Equipment	8,030	0.4	-0.4	9.8	40.4
Pharma, Biotech & Life Science	5,145	-0.5	-2.5	-0.9	NA
Banks	14,355	-1.6	0.7	17.5	27.0
Diversified Financials	7,749	0.4	-0.9	13.5	43.5
Insurance	6,449	0.3	-2.0	7.7	NA
Telecommunication	7,580	-1.1	-1.8	4.1	22.3
Utilities	6,695	1.6	1.2	12.8	13.3
REITs	4,701	-0.5	-0.1	1.9	38.4
Real Estate	3,230	-0.5	-0.4	1.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	26.40	9.8%	4
East Pipes Integrated Company for Industry	81.70	6.7%	180
Arabia Insurance Cooperative Co.	38.20	4.7%	4
Tihama Advertising & Public Relations Co.	48.10	4.3%	140
The Saudi Investment Bank	18.30	4.1%	89

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
HB	23-Feb	4Q21	18.6	-5%	0.53	NA
TAKWEEN	23-Feb	4Q21	-31.3	NM	-0.33	NA
STC	21-Feb	4Q21	2,613.3	1%	1.31	MISS
Ethiad Etisalat	21-Feb	4Q21	321.3	31%	0.42	BEAT
ALASEEL	21-Feb	4Q21	7.7	16%	0.19	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% lower at 12,528, while NOMUC gained 1.6% to 25,409 on Wednesday. TASI traded value totaled SAR 10.4bn and averaged SAR 7.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 41.4% of the daily traded value.
- MSCI Emerging Markets closed flat on Wednesday, trading at P/E (TTM) of 13.4x vs. 23.1x for TASI.
- Banks closed 1.6% lower, while Materials ended 0.6% higher. Telecom declined 1.1%. Energy (up 2.9%) was the best performing sector. Among stocks, Al-Baha Investment & Development Co. (4130/ABDICO AB), East Pipes Integrated Company for Industry (1321/ EASTPIPE AB), and Arabia Insurance Cooperative Co. (8160/AICC AB), led the gainers.
- The Minister of Municipal, Rural Affairs and Housing indicated that the local real estate sector is set to witness radical developments, which will boost its contribution to the gross domestic product (GDP) by over 8.8% by 2030. He added that the changes will also contribute to increasing the registration of real estate developers and offices by 80%, which will boost the sector's employment growth rate by 2.57% annually until 2030. (Source: Argaam)
- The Assistant of Deputy Minister for Lands and Survey at the Ministry of Municipal and Rural Affairs and Housing revealed that more than SAR 2.2bn (USD 586.32mn) of idle lands fees were allocated to boost the supply of housing units across the country. He added that these fees were directed to the infrastructure development and services to more than 80 housing projects (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) and an international investor consortium announced that they have successfully closed the lease and leaseback deal previously announced on December 6, 2021. The consortium has acquired 49% stake in Aramco Gas Pipelines Company for USD 15.5bn (SAR 58.1bn). (Source: Argaam)
- Qiddiya Investment Co. (QIC) announced that it awarded SAR 2.8bn (USD 746.31mn) contract to build the KSA's first water theme park with area of 252,000 sq.m. to Alec Engineering and Contracting and Al-Seef Engineering Contracting Co. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	159.00	-3.3%	964
Saudi Public Transport Co.	22.12	-2.2%	16
Dar Alarkan Real Estate Development Co.	10.72	-2.2%	445
The Saudi British Bank	39.65	-2.1%	69
Saudi Telecom Co.	113.60	-2.1%	392

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	40.55	3.3%	1,148
Al Rajhi Bank	159.00	-3.3%	964
The Saudi National Bank	71.50	-1.4%	882
Alinma Bank	34.55	-0.9%	799
Elm Co.	202.00	0.5%	488

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 23, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

24 February 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,336	0.8	0.3	4.4	15.7
Abu Dhabi (ADX)	9,100	0.0	-0.6	7.2	23.7
Kuwait (KSE)	7,654	0.8	-0.1	8.2	19.6
Qatar (QE)	12,749	0.5	0.1	9.7	16.3
Oman (MSM)	4,045	-0.3	-1.2	-2.1	11.2
Bahrain (BSE)	1,964	1.9	2.0	9.3	8.6
DJMENA Index	809	-0.1	0.0	8.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,226	-1.8	-2.8	-11.3	21.8
US (NASDAQ 100)	13,037	-2.6	-3.8	-16.7	22.0
UK (FTSE 100)	7,498	0.1	-0.2	1.5	15.2
Germany (DAX)	14,631	-0.4	-2.7	-7.9	14.2
France (CAC 40)	6,781	-0.1	-2.1	-5.2	17.5
Russia (MICEX)	3,085	0.0	-9.1	-18.5	5.8
Japan (Nikkei)	26,450	0.0	-2.5	-8.1	15.1
Hong Kong (HSI)	23,660	0.6	-2.7	1.1	9.4
South Korea (KOSPI)	2,720	0.5	-0.9	-8.7	11.8
China (SHCOMP)	3,489	0.9	0.0	-4.1	14.9
India (NIFTY)	17,063	-0.2	-1.2	-1.7	22.9
Brazil (IBOV)	112,008	-0.8	-0.8	6.9	7.4
Turkey (BIST 100)	2,016	-0.1	-0.8	8.5	0.2
Egypt (EGX30)	11,301	0.0	-2.0	-5.4	8.6
MSCI Emerging Markets	1,207	0.0	-2.0	-2.1	13.4
MSCI World	2,909	-1.4	-2.5	-10.0	19.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	96.8	0.0	17.5	24.5	48.1
Natural Gas (\$/mmbtu)	4.6	2.8	-13.9	23.9	55.3
Gold (\$/oz)	1,909	0.5	8.6	4.4	5.7
Silver (\$/oz)	24.6	1.8	8.3	5.3	-11.3
Platinum (\$/oz)	1,095	1.5	6.4	13.0	-11.9
Copper (\$/t)	9,907	-0.6	5.5	1.7	7.3
Zinc (\$/t)	3,579	-1.3	13.8	-0.3	26.0
Lead (\$/mt)	2,348	0.5	4.1	0.8	10.3
Wheat (\$/bu)	885	3.8	18.4	14.8	34.6
Corn (\$/bu)	681	1.3	26.3	14.8	42.0
Sugar (\$/lb)	17.9	-0.1	-11.9	-5.3	18.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.49	0.00	0.28	0.00
Saudi Arabia	1.35	0.01	0.44	0.86
UAE	0.60	0.00	0.24	0.12
Kuwait	1.50	0.00	0.00	1.01
Qatar	1.15	0.00	0.02	0.66
Bahrain	1.57	0.00	0.05	1.08

Source: Reuters

NOTES:

(1) Prices updated as of February 23, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ declined 1.8% and 2.6%, respectively. Dow Jones Industrial closed 1.4% lower. In Europe, UK gained 0.1%. Germany and France decreased 0.4% and 0.1%, respectively.
- Asian markets are trading in the red on Thursday. China, Japan and South Korea are down 0.9%, 2.3% and 2.7%, respectively. Hong Kong and India are trading 3.1% and 3.0% lower, respectively, in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai gained 0.8%, while Abu Dhabi closed flat. Kuwait and Qatar increased 0.8% and 0.5%, respectively. Oman decreased 0.3%, while Bahrain ended 1.9% higher.
- The Information & eGovernment Authority (iGA) of Bahrain announced that the value of the country's exports of national origin increased by 93% to BHD 387mn (SAR 3.85bn) during January 2022, compared to BHD 200mn (SAR 1.99bn) for the same month of the previous year. It added that the top 10 countries in terms of the value of exports of national origin purchased from Bahrain accounted for 76% of the total value, with the remaining countries accounting for 24%. (Source: Trade Arabia)
- According to reports, the state-run Emirates Development Bank (EDB) has signed a deal with UAE lender Dubai Islamic Bank (DIB UH) to set up a credit guarantee scheme and disburse AED 200mn (SAR 204.37mn) in financing for small and medium-sized enterprises (SMEs). The deal is part of a strategy to support SMEs in the country, particularly Emirati-owned businesses, as well as start-ups that need funding assistance. (Source: Zawya)
- Abu Dhabi-based holding company ADQ revealed that it is exploring opportunities and investments that will position the UAE to become a leading regional pharmaceutical manufacturing hub. It added that it has launched a paper titled "Redefining Regional Pharma" that sets out the strategy and identifies "six cornerstones of success to enable the UAE to capture pharma growth opportunities in the region." (Source: Zawya)

Coming Up

- US jobless claims for the week ended February 19 (prior: 248K, consensus: 235K) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 18 (prior: +1.1mn barrels, consensus: +0.4mn barrels) will be announced today. (Source: Trading Economics)
- UK's Markit/CIPS Manufacturing PMI for February (prior: 57.3, consensus: 57.3) will be announced on March 1. (Source: Trading Economics)

Daily Markets Overview

24 February 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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